GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2166
ANSWERED ON:08.08.2005
IMPACT OF CHANGE IN STEEL POLICY
Bishnoi Shri Jaswant Singh

Will the Minister of STEEL be pleased to state:

(a) the impact on the market following the change in the steel policy last year;

(b) whether any change in the steel policy is contemplated; and

(c) if so, the details thereof?

Answer

MINISTER OF CHEMICALS & FERTILIZERS AND MINISTER OF STEEL (SHRI RAM VILAS PASWAN)

(a) In keeping with the Government`s policy to rationalize the duty structure the customs duty on steel as well as steel making inputs have been gradually decreased including in the last union budget. The reduction in duty put a downward pressure on price of steel in the domestic market through higher degree of competition and increased supply.

(b) No, Sir.

(c) Does not arise, in view of (b) above.